

290.9741 ELECTION BY REMIC.

An entity having a valid election as a Real Estate Mortgage Investment Conduit (REMIC) in effect under section 860D(b) of the Internal Revenue Code shall not be subject to the taxes imposed by this chapter except the tax imposed under section 290.92.

History: 1987 c 268 art 1 s 118; 1988 c 719 art 3 s 12; 1989 c 28 s 25; 1990 c 604 art 2 s 16; 1991 c 291 art 6 s 46; 1992 c 511 art 6 s 19; 1993 c 375 art 8 s 14; 1994 c 587 art 1 s 24